PHILIP MORRIS USA

INTER-OFFICE CORRESPONDENCE

120 PARK AVENUE, NEW YORK, NY 10017-5592

TO:

Distribution

DATE: July 22, 1992

FROM:

Marketing Information & Analysis/Bruce Neidle

SUBJECT:

COUPON TRACKING REPORT

The following provides a review of the latest couponing information from various data sources through May 1992. Unless otherwise indicated, coupon redemption is within the Supermarket trade class.

SUMMARY OF KEY FINDINGS

- Following four months of fairly stable spending, Reynolds appears to have increased its coupon expenditure in May. In addition to aggressively pursuing its high value coupon strategy on their major Discount entries, RJR is now investing additional resources in support of select Premium brands including Camel Filter and Salem.
- Among RJR's Discount brands, Doral's use of \$5.00 coupons nearly tripled versus month-ago to 30%, while Magna's and Sterling's use of \$3.00 discounts more than doubled to 58% and 52% respectively, the highest level among all Sub Generics. Accordingly, the average coupon value of RJR's Discount brands increased +\$0.21 versus month-ago to \$3.65, while, in contrast, PM's Discount brands increased +\$0.04 to \$3.29.
- Camel Filter's promotional activities increased substantially in both Supermarkets (25%) and C-stores (75%), with its percent of volume sold on coupon/deal increasing +10 and +50 points respectively versus April. The franchise's 1992 C-store activities appears to be following a similar pattern to 1991, with its highest deal levels occurring in the warmer weather months, as the brand is likely capitalizing on seasonality.
- After declining to its lowest level in at least four years, Salem's percent of volume sold on coupon increased +16 points versus April to 22%. This may reflect a competitive response to relatively high levels of Newport coupon support and increased promotional activity on Kool.
- Among the major Branded Generics, Viceroy provided the highest level of \$5.00 discounts for the second consecutive month, increasing +20 points versus April to 46% of total coupon redemption. Doral also expanded its \$5.00 couponing in May (+20 points) and more current Supermarket scanner data indicate increasing use of \$5.50 and \$6.00 values in June. In contrast, Cambridge's \$5.00 discounts remained constant for the third consecutive month at about 20%.
- Newport's couponing activities continue to follow the same pattern as 1991. If this trend continues, June through August couponing should decline significantly from May's relatively high levels of 14%.

INDUSTRY

• The percent of total industry volume sold on coupon and average coupon values continued to remain fairly stable for the third consecutive month at 28% and \$2.92 respectively.

DISCOUNT BRANDS

• Driven by escalating coupon values in the Branded and Sub Generic segments, the Discount category's average coupon value reached its highest level to date in May at \$3.13. However, the percent of volume sold on coupon remained stable at 53%.

Branded Generics

• The percent of Branded Generic volume sold on coupon advanced +1.5 points versus April to 75.6%, while the average coupon value increased \$0.15 to \$3.69, its highest level to date. Among the major Branded Generics, Viceroy offered the highest level of \$5.00 Discounts for the second consecutive month, with its use of \$5.00 discounts increasing +20.1 points versus April to account for 45.7% of its total coupons redeemed. Doral's use of \$5.00 Discounts also increased substantially, nearly tripling versus month-ago to 30.3%. In contrast, Cambridge's \$5.00 Discounts have remained fairly stable for the third consecutive month at 19.6%.

Sub Generics

• The percent of Sub Generic volume sold on coupon increased +5.6 points versus month-ago to 58.2%, with Raleigh Extra (+15.7) and Sterling (+11.1) providing the largest month-to-month increases. Similar to the Branded Generics, coupon values in the Sub Generic segment continue to escalate, with \$3.00 discounts now accounting for 27.6% of total Sub Generic coupon redemption, up +15.8 points versus month-ago. Magna and Sterling provided the highest coverage of \$3.00 discounts in May, more than double their April levels to 58.2% and 51.8% respectively. Although trailing Magna and Sterling, Bristol also increased its \$3.00 activity, advancing +18.8 points versus month-ago to 47.4%.

Black & White/PL

• As the B&W/PL segment continues to establish its every day low price (EDLP) orientation, the needs for additional coupon discounts diminish. During May, the percent of B&W/PL volume sold on coupon and average coupon values declined by -1.5 points (to 11.9%) and -\$0.15 (to \$1.39) respectively.

PHILIP MORRIS

- PM's percent of volume sold on coupon declined -3.8 points versus month-ago to 24.7%, its lowest level since mid 1991. This primarily reflects the lack of any specific Marlboro couponing offers in May and substantial declines in B&H's and Virginia Slims' couponing levels.
 - Marlboro's couponing level declined -3.3 points versus month-ago to 3.1%, its lowest level since July 1991.
 - B&H's percent of volume sold on coupon declined -11.9 points versus month-ago to 25.9%, as the pulsing of its various "Signature Collection" promotions influence its monthly couponing levels. Virginia Slims' percent of volume sold on coupon declined -13.4 points to 9.4%, impacted by diminishing redemption of various promotions including the "Capri Offensive" direct mail program and the "Shopping Spree Sweepstakes" FSI offer.
- Among PM's Discount brands, the percent of volume sold on coupon expanded +1.5 points versus April to 73.5%, reflecting higher couponing levels for Bristol (+8.7 points to 80.1%) and Bucks (+8.5 points to 68.9%), partially offset by a decline in Alpine coupon redemption (-10.9 points to 62.1%).

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RJ REYNOLDS

- During the first four months of 1992, RJR's total coupon expenditure appeared to remain fairly constant while it shifted its resources from Premium to Discount products. However, during May, Reynolds appears to have expanded its total coupon spending, and is now selectively increasing support for its Premium brands and is aggressively pursuing higher value coupon offers in support of its Discount entries.
- During May, Camel Filter's percent of volume sold on coupon reached 25.4% in Supermarkets, representing a +10.2 point increase versus month-ago and a +18.7 point advance since year-end. Moreover, the franchise's percent of volume sold on deal in Convenience stores increased +50 points versus month-ago to 75%, its highest level in this environment since August 1991. To date in 1992, Camel Filter's C-store activity appears to be following a similar to pattern to 1991, with its highest deal levels occurring during the warm weather months, as the brand likely attempts to capitalize on seasonality.
- Following four consecutive months of declining coupon support, Salem's percent of volume sold on coupon increased +16.0 points versus month-ago to 22.0%. This increase was driven by an FSI dropped in select markets during May, offering \$3.00 off-carton.
- Driven by increased offers on Doral, Magna and Sterling, the average coupon value of RJR's Discount brands increased \$0.21 versus month-ago to \$3.65. In contrast, the average coupon value of PM's Discount brands increased \$0.04 versus April to \$3.29.

BROWN & WILLIAMS ON

- B&W's percent of volume sold on coupon increased +6.8 points versus month-ago to 27.1%, its highest level this year. This reflects increased couponing on each of its major brands, with the percent sold on coupon for Kool, Viceroy and Raleigh Extra increasing by +5.2, +11.5 and +15.7 points respectively.
- B&W appears to have abandoned (at least temporally) its direct mail activities, with virtually all (98.7%) of its total redemption derived from on-carton couponing.

LORILLARD

- Lorillard's percent of volume sold on coupon increased +2.5 points versus April to 36.6%. This was primarily influenced by increased support for True (+10.1 points to 29.7%) as the brand may be attempting to capitalize on the transition period for Merit Ultima from promo to non-promo product.
- Newport's couponing level remained fairly high in May at 14.1%, as the brand continues to follow a similar couponing pattern exhibited in 1991. If this trend continues, it is expected that their June through August levels will diminish.

<u>AMERICAN</u>

• The percent of American's volume sold on coupon remained fairly stable versus monthago at 22.4%, while its average coupon value increased +\$0.22 to \$2.24. The company has virtually eliminated its Premium brand coupon support (2.7% sold on coupon) while continuing to increase its Discount brand couponing, up +3.4 points to 57.3%.

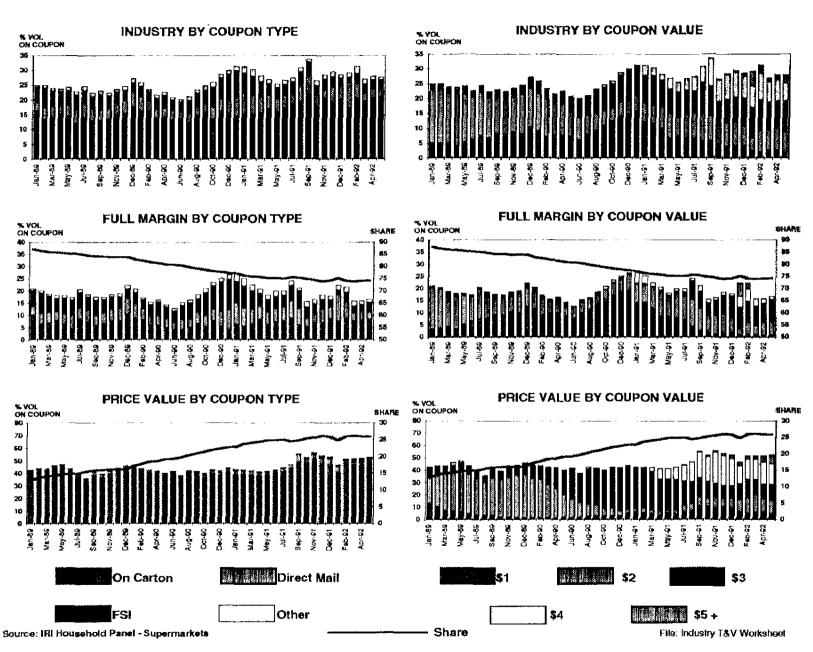
LIGGETT

Liggett's percent of volume sold on coupon declined -9.5 points versus month-ago to
41.9%, influenced by reduced levels of coupon support for its Premium brands.
Although the company appears committed to building/maintaining equity in its long
neglected Premium brands (Lark & Eve), intensified competitive couponing activities in
the Sub Generic segment are forcing Liggett to defend Pyramid with additional
spending.

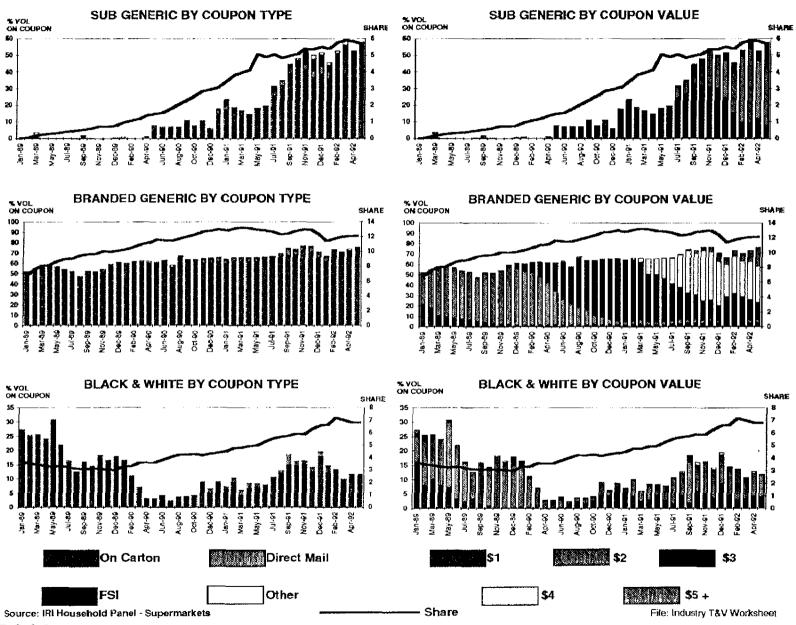
DISTRIBUTION

P. Henriques	D. Miller	R. Simons
J. Heironimus	E. Mize (R2)	A. Sinha
B. Hopkins	M. Nawrocki	J. Spector
S. Jannetta	D. Nelson (R1)	R. Stirlen
C. Johnson	T. Nelson	M. Szymanczyk
L. Johnson	S. Norris	J. Taylor
J. Knox	B. O'Brien	R. Tomei
J. Kuhlman (R5)	R. Olsen (R4)	S. Vasquez
L. Lembo	N. Parmet	P. Volz (LBC)
S. LeVan	V. Penninti	B. Weinstein
C. Levy	U. Peters	L. Wexler
N. Lund	R. Pettinelli	R. Whalen
M. Mahan	S. Piskor	T. Worcester
T. McCarthy	J. Raporte	
E. Merlo	T. Saloun	
R. Mikulay	B. Schuyler	
	J. Heironimus B. Hopkins S. Jannetta C. Johnson L. Johnson J. Knox J. Kuhlman (R5) L. Lembo S. LeVan C. Levy N. Lund M. Mahan T. McCarthy E. Merlo	J. Heironimus B. Hopkins M. Nawrocki S. Jannetta C. Johnson L. Johnson J. Knox J. Knox J. Kuhlman (R5) L. Lembo S. LeVan C. Levy N. Lund M. Mahan T. McCarthy E. Mize (R2) M. Nawrocki M. Nawrocki M. Nawrocki M. Nawrocki M. Nalson T. Nelson S. Norris B. O'Brien R. Olsen (R4) N. Parmet V. Penninti U. Peters R. Pettinelli S. Piskor T. McCarthy J. Raporte T. Saloun

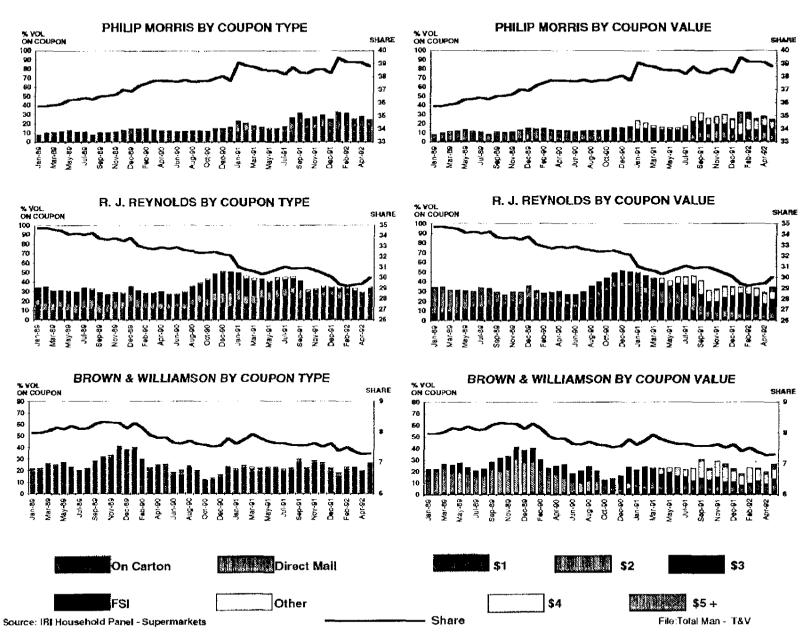
Percent of Volume Sold on Coupon - Supermarkets



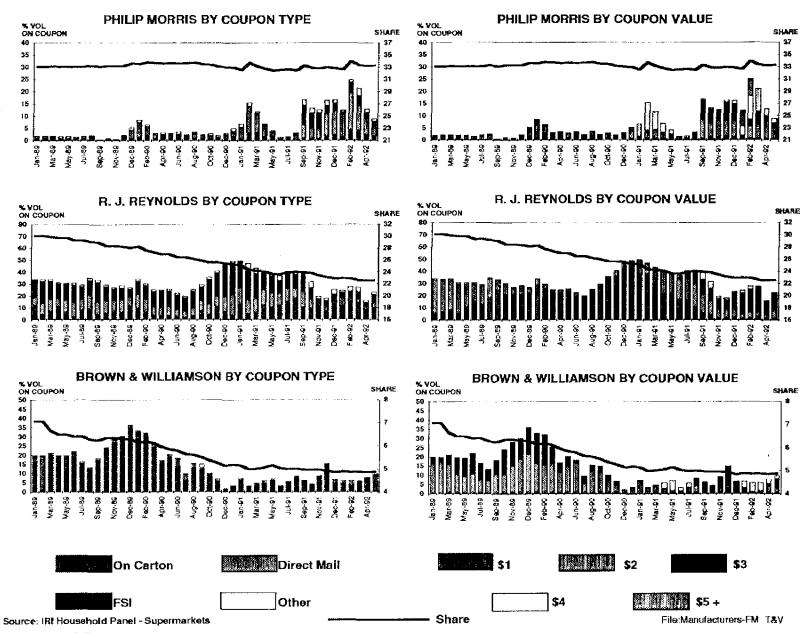
Percent of Volume Sold on Coupon - Supermarkets



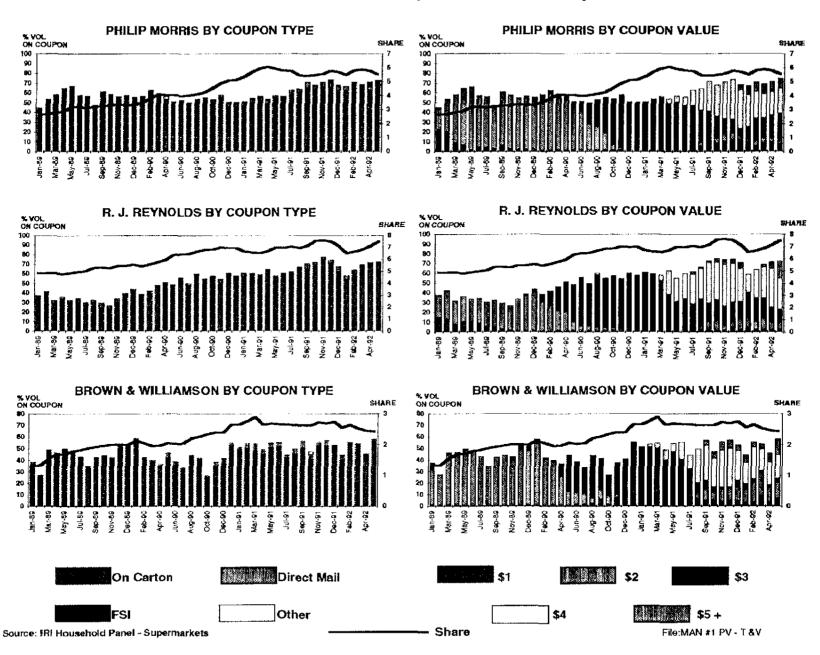
Percent of Volume Sold on Coupon



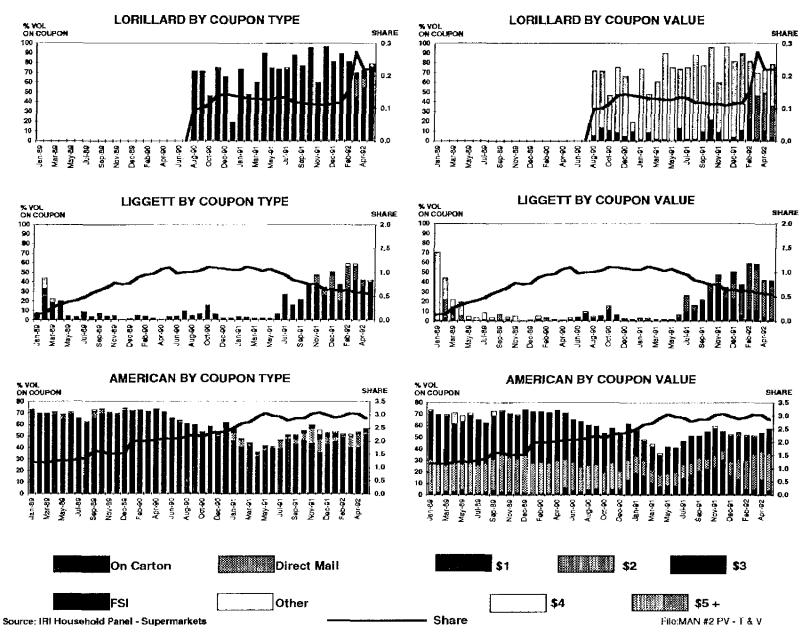
Percent of Volume Sold on Coupon - Full Margin Supermarkets



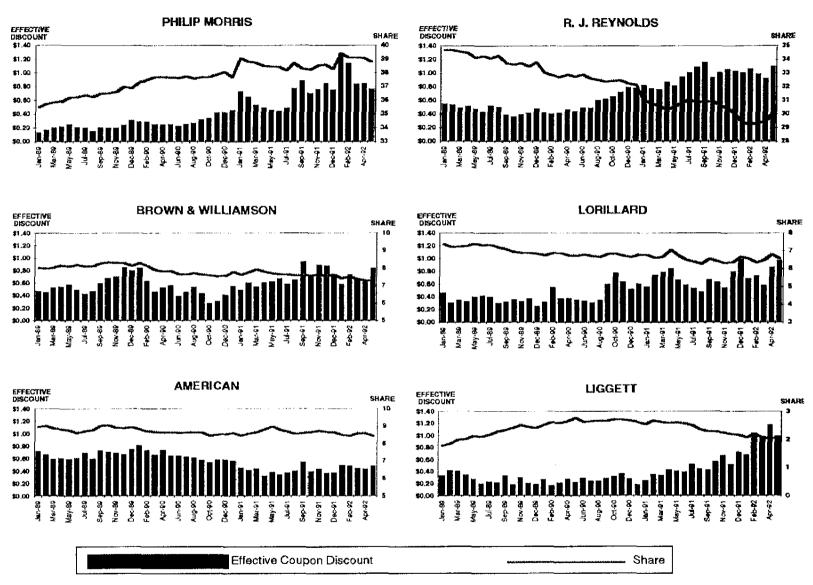
Percent of Volume Sold on Coupon - Price Value Supermarkets



Percent of Volume Sold on Coupon - Price Value Supermarkets



Effective Coupon Discount - Supermarket Total Manufacturers



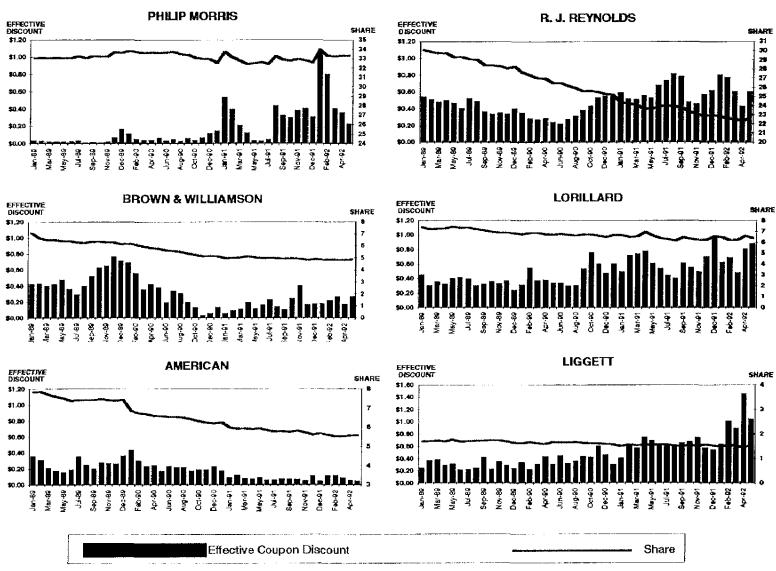
EFFECTIVE COUPON DISCOUNT RATE = % OF VOLUME SOLD ON COUPON X AVERAGE COUPON VALUE

Sources: IRI Household Panel, IRI Rapid Fact

File: ECD - Total Manufacturers.

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Effective Coupon Discount Full Margin

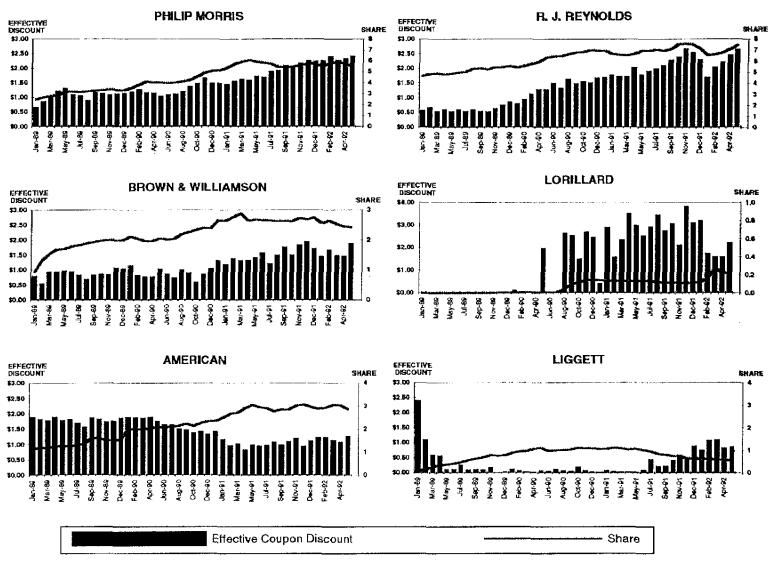


EFFECTIVE COUPON DISCOUNT RATE = % OF VOLUME SOLD ON COUPON X AVERAGE COUPON VALUE

Sources: IRI Household Panel, IRI Rapid Fact

File: ECD - Manufacturer FM

Effective Coupon Discount Price Value

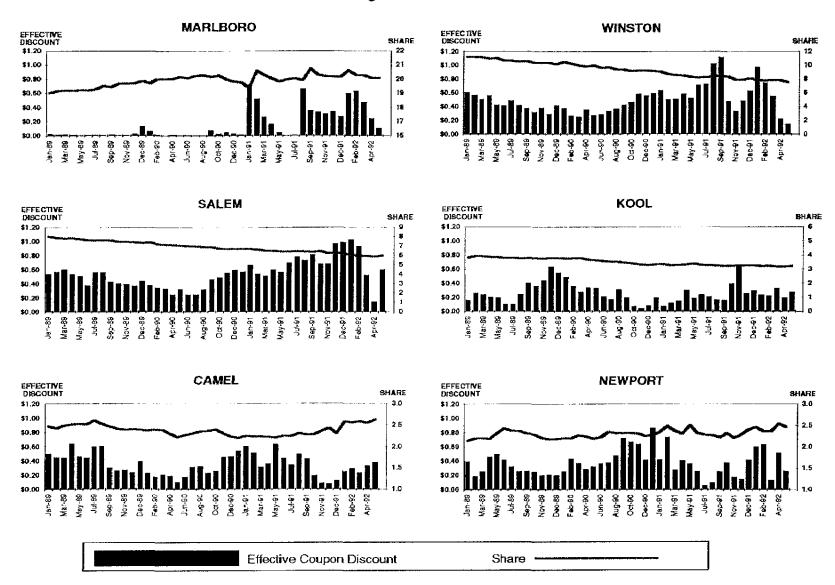


EFFECTIVE COUPON DISCOUNT RATE = % OF VOLUME SOLD ON COUPON X AVERAGE COUPON VALUE

Sources: IRI Household Panel, IRI Rapid Fact

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Effective Coupon Discount - Supermarket Leading Premium Brands

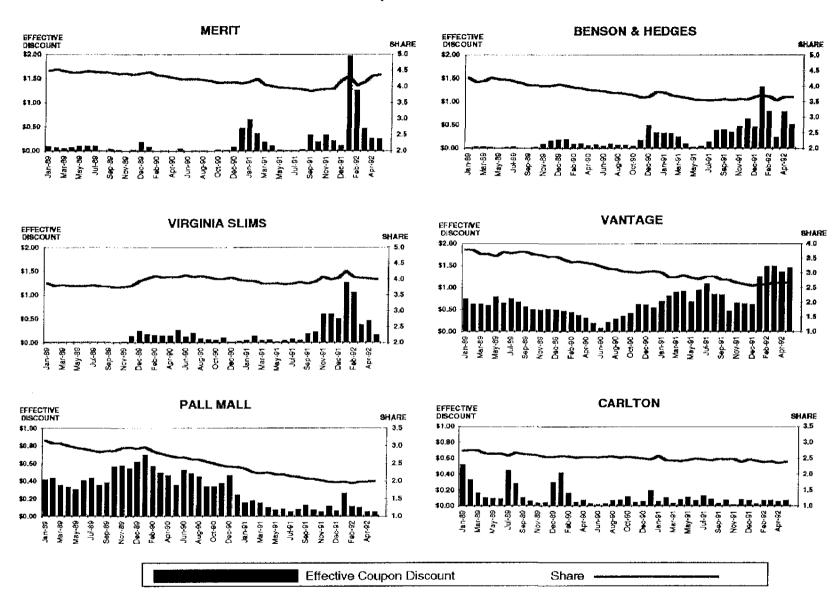


EFFECTIVE COUPON DISCOUNT RATE = % OF VOLUME SOLD ON COUPON X AVERAGE COUPON VALUE

Sources: 1Rt Household Panel, IRt Rapid Fact

File: ECD - Group 1

Effective Coupon Discount - Supermarket Other Major Premium Brands

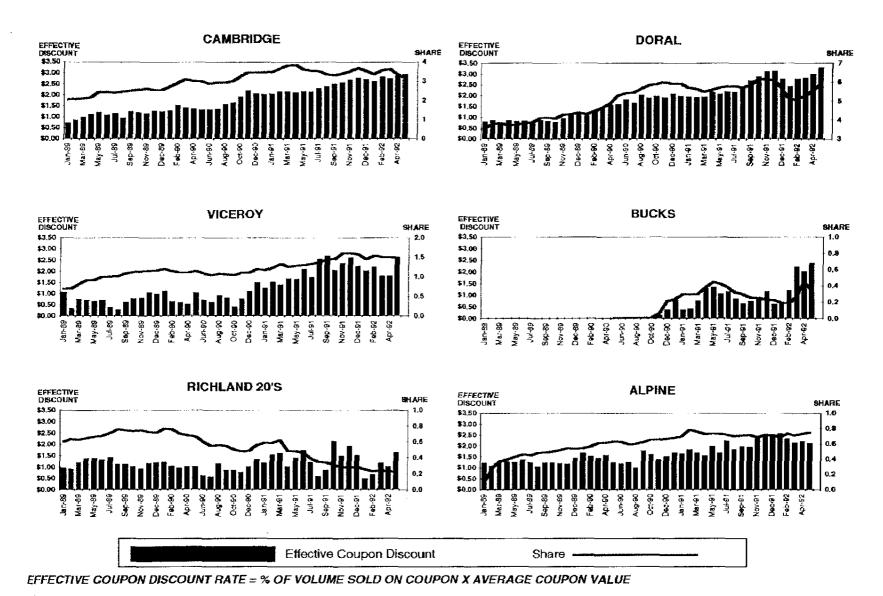


EFFECTIVE COUPON DISCOUNT RATE = % OF VOLUME SOLD ON COUPON X AVERAGE COUPON VALUE

Sources: IRI Household Panel, IRI Rapid Fact

ECD - GROUP 2

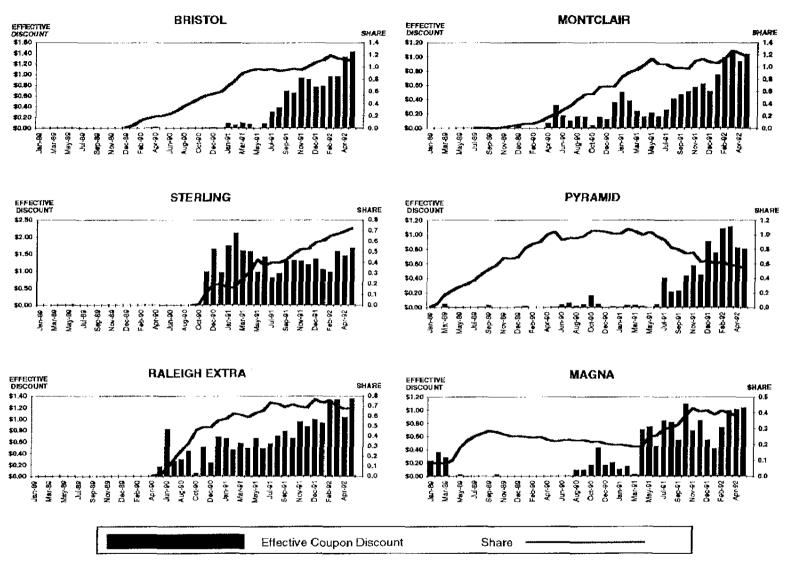
Effective Coupon Discount - Supermarket Branded Generics



Sources: IRI Household Panel, IRI Rapid Fact

File: ECD - GROUP 3

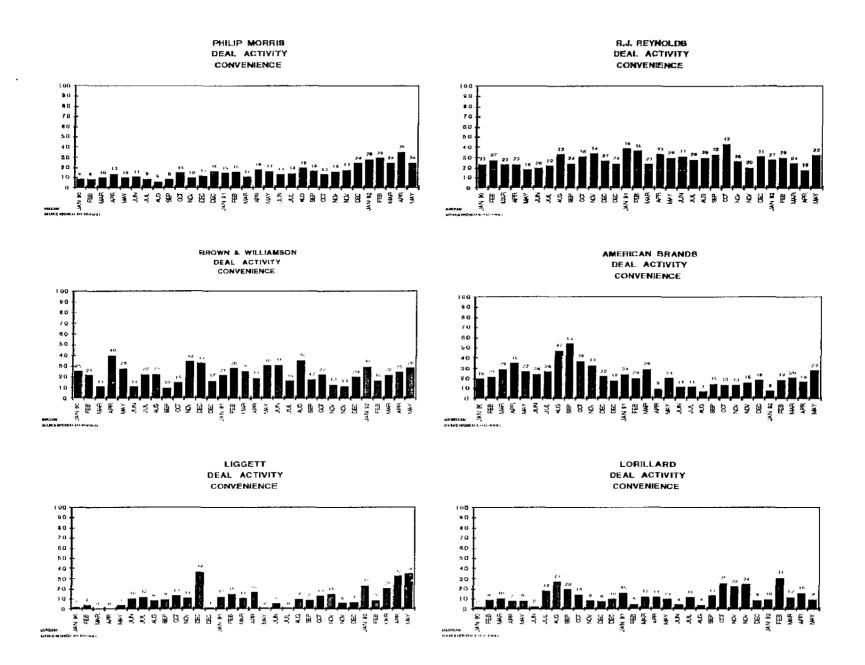
Effective Coupon Discount - Supermarket Sub Generics



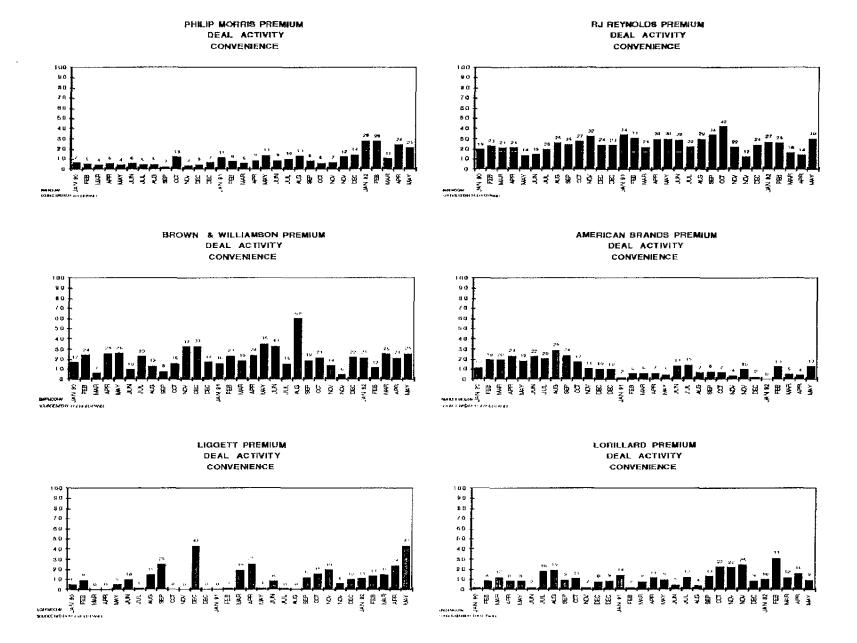
EFFECTIVE COUPON DISCOUNT RATE = % OF VOLUME SOLD ON COUPON X AVERAGE COUPON VALUE

Sources: IRI Household Panel, IRI Rapid Fact

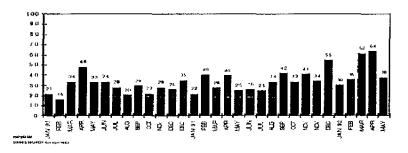
File: ECD - GROUP 4



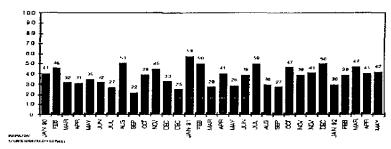
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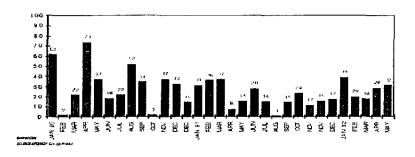
PHILIP MORRIS PRICE VALUE DEAL ACTIVITY CONVENIENCE



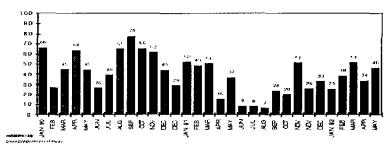
RJ REYNOLDS PRICE VALUE DEAL ACTIVITY CONVENIENCE



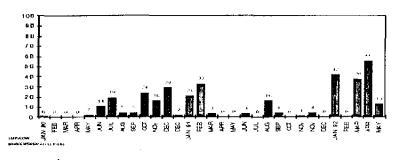
BROWN & WILLIAMSON PRICE VALUE
DEAL ACTIVITY
CONVENIENCE



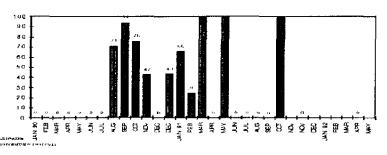
AMERICAN BRANDS PRICE VALUE DEAL ACTIVITY CONVENIENCE



LIGGETT PRICE VALUE DEAL ACTIVITY CONVENIENCE



LORILLARD PRICE VALUE DEAL ACTIVITY CONVENIENCE



			EFFECT	IVE COU	PON DIS	COUNT*			SH	IARE - S	CANNING	SUPER	MARKE	rs
		4 WEEKS	ENDING		5/17	792 VER	รบร		4 WEEKS	ENDING		5/17	/92 VER	sus
					4 WKS	12 WKS	52 WKS					4 WKS	12 WKS	52 WKS
	2/23	3/22	4/19	<u>5/17</u>	<u>AGO</u>	<u>AGO</u>	<u>AGO</u>	2/23	3/22	<u>4/19</u>	<u>5/17</u>	<u>AGO</u>	<u>AGO</u>	<u>AGQ</u>
PHILIP MORRIS	\$1.15	\$0.84	\$0.85	\$0.76	(\$0.10)	(\$0.39)	\$0.29	39.11	39.12	39.07	38.80	-0.26	-0.30	0.35
MARLBORO	\$0.64	\$0.48	\$0.25	\$0.12	(\$0.12)	(\$0.52)	\$0.07	20.31	20,30	20.06	20.06	0.00	-0.25	0.07
B + H	\$0.81	\$0.25	\$0.80	\$0.56	(\$0.24)	(\$0.25)	\$0.52	3.66	3.54	3.65	3.64	-0.01	-0.02	0.09
MERIT	\$1.27	\$0.48	\$0.27	\$0.34	\$0.07	(\$0.93)	\$0.31	4.02	4.13	4.33	4.36	0.03	0.34	0.41
VIRGINIA SLIMS	\$1.07	\$0.39	\$0.47	\$0.18	(\$0.29)	(\$0.88)	\$0.15	4.06	4.05	4.02	3.99	-0.03	-0.06	0.15
PARLIAMENT	\$0.36	\$0.07	\$0.00	\$0.02	\$0.02	(\$0.34)	\$0.02	0.94	0.91	0.92	0.91	-0.01	-0.03	0.05
CAMBRIDGE	\$2.86	\$2.63	\$2.76	\$2.80	\$0.04	(\$0.06)	\$0.58	3.56	3.62	3.35	3.18	-0.17	-0.38	-0.43
ALPINE	\$2.35	\$2.18	\$2.23	\$1.88	(\$0.35)	(\$0.47)	(\$0.14)	0.73	0.71	0.73	0.75	0.02	0.02	0.01
BUCKS	\$1.22	\$2.25	\$2.04	\$2.29	\$0.26	\$1.08	\$0.94	0.18	0.27	0.45	0.35	-0.10	0.17	-0.09
BRISTOL	\$0.98	\$0.97	\$1.34	\$1.65	\$0.31	\$0.67	\$1.64	1.19	1.14	1.12	1.10	-0.02	-0.09	0.13
R. J. REYNOLDS	\$1.07	\$0.99	\$0.93	\$1.11	\$0.19	\$0.04	\$0.30	29.23	29.34	29.43	30.01	0.59	0.79	-0.55
BROWN & WILLIAMSON	\$0.74	\$0.67	\$0.62	\$0.84	\$0.22	\$0.10	\$0.21	7.51	7.37	7.28	7.30	0.02	-0.21	-0.40
LORILLARD	\$0.73	\$0.59	\$0.87	\$0.97	\$0.09	\$0.23	\$0.29	6.35	6.49	6.80	6.58	-0.23	0.23	-0.16
AMERICAN BRANDS	\$0.49	\$0.45	\$0.44	\$0.50	\$0.07	\$0.01	\$0.11	8.45	8.60	8.59	8.44	-0.15	-0.01	-0.55
LIGGETT GROUP	\$1.05	\$0.99	\$1.18	\$0.99	(\$ 0.19)	(\$0.06)	\$0.58	2.18	2.08	2.03	2.07	0.03	-0.11	-0.55
INDUSTRY	\$0.93	\$0.78	\$0.78	\$0.83	\$0.05	(\$0.10)	\$0.25							
TOT FULL MARGIN	\$0.69	\$0.46	\$0.41	\$0.44	\$0.02	(\$0.26)	\$0.13	74.05	73.91	74.06	74.17	0.11	0.12	-1.06
TOT PRICE VALUE	\$1.51	\$1.49	\$1.57	\$1.67	\$0.10	\$0,16	\$0.48	25.95	26.09	25,94	25.83	-0.11	-0.12	1.06

\$660087334

^{*} EFFECTIVE COUPON DISCOUNT = % OF VOLUME SOLD ON COUPON x AVERAGE COUPON VALUE

		PERCE	NT OF	VOLUM	E SOLD (ON COU	PON			AVE	RAGE CO	DUPON V	ALUE	
	4	WEEKS	ENDING		5/17	/92 VER:	sus		4 WEEKS	S ENDING		5/17	/92 VER	sus
					4 WKS	12 WKS	52 WKS					4 WKS	12 WKS	52 WKS
	2/23	3/22	<u>4/19</u>	<u>5/17</u>	<u>AGO</u>	<u>AGO</u>	<u>AGO</u>	2/23	3/22	<u>4/19</u>	<u>5/17</u>	<u>AGO</u>	<u>AGO</u>	<u>AGO</u>
PHILIP MORRIS	32.2	25.9	28.4	24.7	-3.8	-7.6	9.0	\$3.56	\$3.25	\$3.00	\$3.07	\$0.07	(\$0.49)	\$0.09
MARLBORO	16.2	12.2	6.3	3.1	-3.3	-13.1	1.6	\$3.95	\$3.89	\$3.86	\$3.91	\$0.05	(\$0.04)	\$0.55
B + H	22.3	12.1	37.8	25.9	-11.9	3.5	23.7	\$3.62	\$2.05	\$2.11	\$2.17	\$0.05	(\$1.46)	\$0.34
MERIT	32.3	16.1	9.9	13,1	3.3	-19.2	11.7	\$3.92	\$2.95	\$2.78	\$2.60	(\$0.18)	(\$1.32)	\$0.48
VIRGINIA SLIMS	33.4	16.4	22.7	9.4	-13.4	-24.1	7.6	\$3.19	\$2.39	\$2.09	\$1.98	(\$0.11)	(\$1.21)	\$0.03
PARLIAMENT	8.5	2.4	0.0	1.1	1.1	-7.4	1.1	\$4.20	\$3.00	\$0.00	\$2.00	\$2.00	(\$2.20)	\$2.00
CAMBRIDGE	78.5	73.7	78.9	79.4	0.5	0.9	6.9	\$3.64	\$3.57	\$3.50	\$3.53	\$0.03	(\$0.12)	\$0.47
ALPINE	69.0	70.8	73.0	62.1	-10.9	-6.9	-5.2	\$3.40	\$3.07	\$3.05	\$3.03	(\$0.02)	(\$0.38)	\$0.03
BUCKS	40.6	68.7	60.4	68.9	8.5	28,2	13,6	\$3.00	\$3.28	\$3.37	\$3.33	(\$0.04)	\$0.33	\$0.88
BRISTOL	57.8	61.1	71.4	80.1	8.7	22.2	79.2	\$1.69	\$1.59	\$1.88	\$2.06	\$0.18	\$0.37	\$1.04
R. J. REYNOLDS	36.0	33.5	29.6	35.3	5.7	-0.7	-6.1	\$2.97	\$2.96	\$3,13	\$3.16	\$0.03	\$0.18	\$1.18
BROWN & WILLIAMSON	23.6	23.1	20.2	27.1	6.8	3.5	3.6	\$3.13	\$2.89	\$3.06	\$3.11	\$0.05	(\$0.02)	\$0.41
LORILLARD	26.7	23.9	34.1	36.6	2.5	9.9	7.3	\$2.75	\$2.47	\$2.56	\$2.64	\$0.08	(\$0.11)	\$0.35
AMERICAN BRANDS	20.1	20.7	21.6	22.4	0.8	2.3	5.3	\$2.46	\$2.20	\$2.02	\$2.24	\$0.22	(\$0.22)	(\$0.03)
LIGGETT GROUP	51.6	46.8	51.4	41.9	-9.5	-9.7	23.0	\$2.03	\$2.12	\$2.31	\$2.37	\$0 .06	\$0.33	\$0.17
INDUSTRY	30.7	27.2	27.6	28.4	0.8	-2.4	2.9	\$3.03	\$2.85	\$2.84	\$2.92	\$0.08	(\$0.11)	\$0.66
TOT FULL MARGIN	22.2	16.5	15.9	16.8	0.9	-5.4	-1,6	\$3.12	\$2.81	\$2.61	\$2.60	(\$0.01)	(\$0.52)	\$0.92
TOT PRICE VALUE	51.5	51.7	52.5	53.2	0.8	1.8	11.5	\$2.93	\$2.88	\$2.99	\$3.13	\$0.15	\$0.20	\$0.30

	\$1.00 COUPON				,	\$2.00 C	OUPO	4		\$3.00 C	OUPON	·		64.00 C	OUPON			65,00 C	OUPON	<u> </u>
	2/23	3/22	4/19	5/17	2/23	3/22	4/19	5/17	2/23	3/22	4/19	5/17	2/23	3/22	4/19	<u>5/17</u>	2/23	3/22	4/19	<u>5/1/</u>
PHILIP MORRIS	4.6	8.5	9.2	9.5	14.4	14.2	25.4	18.4	20.8	28.6	26.6	31.8	38.7	38.2	29.3	30.6	21.5	10.5	9.5	9,8
MARLBORO	0.3	2.1	3.5	0.9	1.2	3.0	0.9	0.8	0.8	3.3	0.4	3.7	97.7	86.4	95. 1	94.6	0.0	5.2	0.0	0.0
B + H	0.1	0.0	1.0	5.6	45.1	95.5	93.3	81.3	1.0	4.5	0.0	2.0	0.0	0.0	4.7	11.2	53.8	0.0	1.0	0.0
MERIT	0.1	0.0	6.8	13.7	5.9	10.2	7.7	10.3	44.7	86.6	85.5	75.9	0.4	1.0	0.0	0.0	48.9	2.3	0.0	0.1
VIRGINIA SLIMS	2.8	1.4	4.3	8.3	52.3	56.2	78.4	79.6	2.3	36.4	17.3	12.1	7.3	6.0	0.0	0.0	35.3	0.0	0.0	0.0
PARLIAMENT	0.0	0.0	0.0	0.0	22.9	0.0	0.0	100.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	77.1	0.0	0.0	0.0
CAMBRIDGE	4.1	10,3	9.2	7.4	1.6	1.3	1.6	1.7	35.4	26.6	34.0	34.4	41.5	41.0	34.7	36.9	17. 4	20.8	20.5	19.6
ALPINE	10.5	10.5	14.2	14.5	0.0	0.3	1.0	7.9	19.9	58.0	45.3	31.7	69.6	31.2	39.4	45.9	0.0	0.0	0.0	0.0
BUCKS	0.0	4.4	8.3	2.9	0.0	3.5	9.6	5.7	100.0	52.3	26.5	46.1	0.0	36.4	43.1	43.9	0.0	3.4	12.5	1.3
BRISTOL	39.6	38.5	36.8	31.5	41.3	47.7	33.1	21.1	19.1	13.8	28.6	47.4	0.0	0.0	1.5	0.0	0.0	0.0	0.0	0.0
R. J. REYNOLDS	6,1	7.8	6.9	5.2	12.3	12.7	13.2	17.2	57.8	53.0	39.8	41.6	21.9	24.0	33.0	22.5	1.9	2.6	7.0	13.5
BROWN & WILLIAMSON	7.0	13.6	11.0	10.0	27.2	32.3	27.6	23.8	7.0	4.9	9.2	18,1	55.8	42.9	39.5	29.7	3.0	6.3	12.6	18.5
LORILLARD	4.5	1.8	3.0	1.2	39.2	43.7	17.3	15.3	27.0	37.8	69.1	72.8	29.2	16.7	10.6	10.8	0.1	0.0	0.0	0.0
AMERICAN BRANDS	7.6	8.4	22.2	7.8	51.4	63.6	49.6	58.5	31.8	22.9	26.0	31.6	3.3	1.5	1.2	1,3	5.9	3.6	1.1	0.8
LIGGETT GROUP	20.5	16.4	8.5	5.9	51.3	52.5	50.9	59.8	27.5	.30.6	40.6	29.7	0.8	0.5	0.0	0.7	0,0	0.0	0.0	3.9
INDUSTRY	7.1	9.5	9.9	7.6	22.5	24.6	25.6	24.9	34.8	35.8	33.4	36.7	26.7	25.2	24.6	20.9	8.8	5.0	6.5	9.9
TOT FULL MARGIN	5.4	7.2	6.5	5.4	20.7	21.8	33.2	32.1	40.6	51.7	48.5	54.9	21.6	17.8	10.3	6.3	11.7	1.5	1.6	1.3
TOT PRICE VALUE	9.1	11.1	12.1	9.1	24.4	26.7	20,8	20.1	28.8	24.2	23.7	24.4	32.1	30.5	33.8	30.7	5.6	7.5	9.6	15.7

	ON-CARTON COUPON				DI	RECT MA	AIL COU	PON		FSIC	OUPON			OTHE	COUPC	ON
	2/23	3/22	4/19	5/17	2/23	3/22	4/19	<u>\$/17</u>	2/23	3/22	4/19	5/17	2/23	3/22	4/19	5/17
PHILIP MORRIS	55.5	63.5	62.1	70.4	31.8	18.2	20.6	13,5	10,6	11.9	12.3	12.4	2.0	6.5	5.0	3,8
MARLEORO	18.4	8.6	13.2	11.8	75.3	68.0	69.2	71.6	1.6	2.5	3.5	0.3	4.6	20.9	14.2	16,3
B + H	11.7	1.8	20,9	9.6	53.4	30.3	58.5	40.0	29.8	60.4	11.4	37.1	5.1	7.4	9.1	13.2
MERIT	26.0	49.3	42.2	43.1	68.8	36.5	43.9	27.0	4.6	8.6	10.2	11.5	0.5	5.6	3.7	18.4
VIRGINIA SLIMS	12.0	30.3	15.9	26.5	32.9	5.4	11.0	20.3	53.3	47.5	55.9	53.0	1.8	16.8	17.2	0.2
PARLIAMENT	0.0	0.0	0.0	0.0	77.1	0.0	0.0	0.0	0.0	0.0	0.0	100.0	22.9	100.0	0.0	0.0
CAMBRIDGE	98.5	93.0	95.1	96.6	0.1	0.6	3.0	2.0	1.1	5.8	1.6	1.3	0.3	0.7	0.3	0.1
ALPINE	92.9	94.9	73.5	73.9	0.0	0.0	11.6	14.4	7.1	4.8	11.1	11.3	0.0	0.3	3.7	0.3
BUCKS	100.0	57.2	26.3	47.7	0.0	11.4	6.6	6. 4	0.0	31.4	60.6	45.2	0.0	0.0	6.4	0.6
BRISTOL.	100.0	98.4	98.5	100.0	0.0	0.0	1.5	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.0	0.0
R. J. REYNOLDS	72.1	75.6	80.2	72.9	8.1	4.7	7.5	7.4	10.9	11.8	8.9	14.8	8.9	7.9	3.3	4.9
BROWN & WILLIAMSON	93.6	98.3	97.5	98.7	6.0	1.4	0.7	0.0	0.3	0.0	0.3	0.0	0.2	0.3	1.5	1.3
LORILLARD	46.6	73.5	79.5	82.7	14.9	11.1	5.3	8.1	3.5	8,8	2.7	2,5	35.0	6.6	12.5	6.8
AMERICAN BRANDS	93.7	80.4	76.6	88.7	1.1	1.3	2.7	2.4	2.1	14.4	17.7	7.1	3.1	3.9	3.0	1.7
LIGGETT GROUP	49.6	64.5	69.9	54.1	0.0	6.5	14.3	11.4	47.3	26.1	13.8	31.8	3.1	3.0	2.0	2.7
INDUSTRY	66.9	73.4	74.5	76.0	15.3	8.7	11.3	8.1	11.5	11.9	9.9	11.9	6.3	6.1	4.3	4.0
TOT FULL MARGIN	39.9	49.4	49.9	49.0	29.8	19.5	25.0	18.0	19.0	18.7	15.7	24.0	11.3	12.4	9.5	9.0
TOT PRICE VALUE	39.9 49.4 49.9 49.0 95.2 90.8 90.3 94.3			0.2	0.8	2.5	1.5	3.6	6.8	6.3	3.7	1.1	1.5	0.9	0.5	

			EFFECT	IVE COU	PON DIS	COUNT*			SH	IARE - S	CANNING	SUPER	MARKET	rs
		4 WEEKS	ENDING		**	7/92 VER			4 WEEKS	ENDING			92 VER	
						12 WKS							12 WKS	
	2/23	3/22	4/19	<u>5/17</u>	<u>AGO</u>	<u>AGO</u>	<u>AGO</u>	2/23	<u>3/22</u>	<u>4/19</u>	<u>5/17</u>	<u>AGO</u>	<u>AGO</u>	<u>AGO</u>
MARLBORO	\$0.64	\$0.48	\$0.25	\$0.12	(\$0.12)	(\$0.52)	\$0.07	20.31	20.30	20.06	20.06	0.00	-0.25	0.07
WINSTON	\$0.75	\$0.56	\$0.23	\$0.19	(\$0.03)	(\$0.55)	(\$0.34)	7.74	7.59	7.57	7.51	-0.06	-0.23	-0.67
DORAL	\$2.64	\$2.75	\$2.97	\$3.17	\$0.20	\$0.53	\$0.99	5. 1 1	5.27	5.56	5.90	0.35	0.80	0.19
SALEM	\$0.94	\$0.53	\$0.15	\$0.65	\$0.50	(\$0.29)	\$0.08	5.97	5.98	5.87	6.00	0.13	0.02	-0.40
KOOL	\$0.23	\$0.34	\$0.20	\$0.34	\$0.14	\$0.11	\$0.15	3.23	3.18	3.18	3.21	0.03	-0.02	-0.08
MERIT	\$1.27	\$0.48	\$0.27	\$0.34	\$0.07	(\$0.93)	\$0.31	4.02	4.13	4.33	4.36	0.03	0.34	0.41
V, SLIMS	\$1.07	\$0.39	\$0.47	\$0.18	(\$0.29)	(\$0.88)	\$0.15	4.06	4.05	4.02	3.99	-0.03	-0.06	0.15
CAMBRIDGE	\$2.86	\$2.63	\$2.76	\$2.80	\$0.04	(\$0.06)	\$0.58	3.56	3.62	3.35	3.18	-0.17	-0.38	-0.43
B + H	\$0.81	\$0.25	\$0.80	\$0.56	(\$0.24)	(\$0.25)	\$0.52	3.66	3.54	3.65	3.64	-0.01	-0.02	0.09
CAMEL FILTER	\$0.29	\$0.24	\$0.33	\$0.50	\$0.16	\$0.20	(\$0.14)	3.57	3.60	3.54	3.65	0.10 0.07	0.08 0.06	0.31 0.37
CAMEL NF	\$0.06	\$0.10	\$0.10	\$0.19	\$0.08	\$0.13	(\$0.25)	2.56	2.59	2.54	2.62			
NEWPORT	\$0.63	\$0.14	\$0.52	\$0.42	(\$0.10)	(\$0.21)	\$0.05	2.36	2.36	2.54	2.46	-0.08	0.10	0.13
VANTAGE	\$1.50	\$1.50	\$1.37	\$1.53	\$0.16	\$0.03	\$0.85	2.61	2.68	2.66	2.67	0.01	0.07	-0.12
KENT	\$0.52	\$0.59	\$1.19	\$1.22	\$0.03	\$0,69	\$0.52	2.29	2.32	2.49	2.39	-0.10	0.10	-0.28
CARLTON	\$0.08	\$0.08	\$0.07	\$0.09	\$0.02	\$0.01	(\$0.03)	2.37	2.40	2.35	2.38	0.03	0.01	-0.11
VICEROY	\$2.22	\$1.80	\$1.81	\$2.37	\$0,57	\$0.16	\$0.70	1.54	1.50	1.49	1.48	-0.01	-0.06	0.20
NOW	\$0.23	\$0.67	\$1.17	\$1.18	\$0.01	\$0.95	\$0.70	1.56	1.55	1.54	1.54	0.00	-0.02	-0.13
MONTCLAIR	\$0.99	\$1.06	\$0.94	\$1.22	\$0.28	\$0.23	\$1.00	1.13	1.26	1.22	1.17	-0.06	0.04	0.04
TRUE	\$1.28	\$0.71	\$0.50	\$0.73	\$0.23	(\$0.55)	(\$0.15)	1.21	1.19	1.21	1.18	-0.04	-0.04	-0.07
MORE	\$0.41	\$0.25	\$0.28	\$0.60	\$0.32	\$0.20	\$0.38	1.14	1.14	1.14	1.16	0.03	0.03	-0.02
PYRAMID	\$1.09	\$1.12	\$0.83	\$0.88	\$0.05	(\$0.21)	\$0.87	0.62	0.58	0.57	0.54	-0.03	-0.08	-0.50

 $888480907 \qquad \text{`effective coupon discount=\% of volume sold on coupon x average coupon value}$

		PERCE	ENT OF	VOLUM	E SOLD C	N COUP	ON			AVE	RAGE C	OUPON V	ALUE	
	4	WEEKS	ENDING	i		92 VERS			4 WEEKS	S ENDING			/92 VER	
	2/23	3/22	4/19	<u>5/17</u>	4 WKS AGQ	12 WKS <u>AGO</u>	52 WKS AGO	2/23	3/22	<u>4/19</u>	5/17	4 WKS AGO	12 WKS AGO	52 WKS AGO
	2120	81.25	7112	31.11	AGO	<u> </u>	<u> AGO</u>	2120	SIEE	4/ 13	3111	<u> AGO</u>	AGO	<u> </u>
MARLBORO	16.2	12.2	6.3	3.1	-3.3	-13.1	1.6	\$3.95	\$3.89	\$3.86	\$3.91	\$0.05	(\$0.04)	\$0.55
WINSTON	24.9	19.9	7.1	6.7	-0.4	-18.1	-26.5	\$3.00	\$2.82	\$3.20	\$2.88	(\$0.32)	(\$0.13)	\$1.28
DORAL	7 7.7	78.1	81.1	80.9	-0.2	3.2	13.4	\$3.40	\$3.52	\$3.67	\$3.92	\$0.26	\$0.53	\$0.68
SALEM	33.2	19.8	6.0	22.0	16.0	-11.2	-19.7	\$2.82	\$2.67	\$2.43	\$2.94	\$0.51	\$0.12	\$1.58
KOOL	6.2	9.1	5.8	11.0	5.2	4.8	5.8	\$3.64	\$3.73	\$3.47	\$3.09	(\$0.38)	(\$0.55)	(\$0.59)
MERIT	32.3	16.1	9.9	13.1	3.3	-19.2	11.7	\$3.92	\$2.95	\$2.78	\$2.60	(\$0.18)	(\$1.32)	\$0.48
V. SLIMS	33.4	16.4	22.7	9.4	-13.4	-24.1	7.6	\$3.19	\$2.39	\$2.09	\$1.98	(\$0.11)	(\$1.21)	\$0,03
CAMBRIDGE	78.5	73.7	78.9	79.4	0.5	0.9	6.9	\$3.64	\$3.57	\$3.50	\$3.53	\$0.03	(\$0.12)	\$0.47
B + H	22.3	12.1	37.8	25.9	-11.9	3.5	23.7	\$3.62	\$2.05	\$2.11	\$2.17	\$0.05	(\$1,46)	\$0.34
CAMEL FILTER	10.7	9.1	15.1	25.4	10.2	14.7	-20.2	\$2.74	\$2.59	\$2.21	\$1.96	•	(\$0.78)	\$0.56
CAMEL NF	2.6	4.5	6.0	9.2	3.1	6.5	-28.0	\$2.20	\$2.18	\$1.72	\$2.05	\$0.33	(\$0.15)	\$0.87
NEWPORT	20.3	4.1	16.6	14.1	-2.4	-6.1	0.7	\$3.13	\$3.39	\$3.15	\$2.98	(\$0.16)	(\$0.15)	\$0.24
VANTAGE	52.0	51.4	47.7	55. 6	7.8	3.6	15.7	\$2.88	\$2.92	\$2.87	\$2.75	(\$0.12)	(\$0.13)	\$1.05
KENT	16.8	22.5	46.1	46.9	0.8	30.1	13.7	\$3.11	\$2.62	\$2.58	\$2.59	\$0.01	(\$0.52)	\$0.49
CARLTON	3.2	3.8	2.9	4.8	1.9	1.6	-2.2	\$2.46	\$2.00	\$2.36	\$1.88	(\$0.47)	(\$0.58)	\$0.18
VICEROY	60.6	49.6	48.1	59.6	11.5	-1.0	7.6	\$3.66	\$3.62	\$3.76	\$3.98	\$0.22	\$0.32	\$0.77
NOW	11.2	28.2	43.4	43.4	0.0	32.2	2.5	\$2.06	\$2.37	\$2.70	\$2.72	\$0.02	\$0.67	\$1.54
MONTCLAIR	54.0	59.0	59.1	65.4	6.3	11.4	43.4	\$1.84	\$1.79	\$1.60	\$1.87	\$0.27	\$0.03	\$0.87
TRUE	50.0	31.2	19.5	29.7	10.1	-20.4	-10.5	\$2.55	\$2.28	\$2.56	\$2.46	(\$0.10)	(\$0.09)	\$0.27
MORE	20.3	15.3	16.2	29.7	13.5	9.4	15.1	\$2.00	\$1.65	\$1.75	\$2.03	\$0.28	\$0.03	\$0.51
PYRAMID 8 1 3 3 3 6 8 1 3 3 3 6 8 1 3 3 6 8 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	59.5	59.1	42.8	41.8	-1.0	-17.6	41.2	\$1.84	\$1.89	\$1.94	\$2.10	\$0.16	\$0.26	\$1.10

Source: https://www.industrydocuments.ucsf.edu/docs/qpjm0004

	\$1.00 COUPON			<u></u>	\$2,00 C	OUPON	ł	<u> </u>	\$3.00 C	OUPON			\$4.00 C	OUPON	!		\$5.00 C	10quo	l	
	2/23	3/22	4/19	5/17	2/23	3/22	4/19	5/17	2/23	3/22	4/19	5/17	2/23	3/22	4/19	5/17	2/23	3/22	4/19	<u>5/17</u>
MAPLBORO	0.3	2.1	3.5	0.9	1.2	3.0	0.9	8.0	0.8	3.3	0.4	3.7	97.7	86.4	95.1	94.6	0.0	5.2	0.0	0.0
WINSTON	3.4	7.7	18,2	10.6	20.4	9.7	5.1	31.2	53.8	74.3	42.9	33.6	17.0	7.5	4.1	7.5	5.4	0.9	29.8	17.1
DORAL.	3.8	4.7	3.7	4.3	0.1	0.2	0.2	0.2	44.7	33.9	22.0	12.9	50.4	56.2	63.5	52.4	0.9	5.1	10.5	30.3
SALEM	10.3	17.9	23.8	2.6	2.5	4.4	9.9	0.5	82.0	71.7	62.5	96.3	2.7	3.0	3.7	0.6	2.5	3.0	0.0	0.1
KOOL	4.4	3.2	4.7	3.8	2.4	5,1	8.0	0.0	15.6	6.1	34.5	78.4	77.6	85.6	60.0	17.8	0.0	0.0	0.0	0.0
MERIT	0.1	0.0	6.8	13.7	5.9	10.2	7.7	10.3	44.7	86.6	85.5	75.9	0.4	1.0	0.0	0.0	48.9	2.3	0.0	0.1
V. SLIMS	2.8	1.4	4.3	8.3	52.3	56.2	78.4	79.6	2.3	36.4	17.3	12.1	7.3	6.0	0.0	0.0	35.3	0.0	0.0	0.0
CAMBRIDGE	4.1	10.3	9.2	7.4	1.6	1.3	1.6	1.7	35.4	26.6	34.0	34.4	41.5	41.0	34.7	36.9	17.4	20.8	20.5	19.6
B + H	0.1	0.0	1.0	5.6	45.1	95.5	93.3	81,3	1.0	4.5	0.0	2.0	0.0	0.0	4.7	11.2	53.8	0.0	1.0	0.0
CAMEL FILTER	7.9	6.0	5.3	11.5	32.3	53.5	68.8	81.5	35.6	13.3	24.5	6.7	21.9	24.0	1.4	0.1	2.3	3.2	0.0	0.3
CAMEL NF	6.6	41.2	22.4	0.0	67.7	0.0	77.6	94.7	21.8	58.8	0.0	5.3	3.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NEWPORT	1.7	2.9	3.0	7.0	13.0	25.3	1.6	1.1	54.7	0.0	71.1	75.1	30.6	71.8	24.3	16,8	0.0	0.0	0.0	0.0
VANTAGE	2.1	2.6	2.9	1.0	7.4	2.4	7.5	22.5	90.5	95.0	88.8	76.5	0.0	0.0	0.9	0.0	0.0	0.0	0.0	0.0
KENT	0.2	0.0	0.0	0.0	27.0	11.3	0.8	3.0	21.9	83.4	98.5	93.8	51.0	5.3	0.7	3.1	0.0	0.0	0.0	0.0
CARLTON	0.7	0.0	4.5	1.0	79.3	100.0	71.1	97.5	0.0	0.0	0.0	1.5	13.4	0.0	24.5	0,0	6.7	0.0	0.0	0.0
VICEROY	7.6	10.2	10.6	11.5	0.0	0.2	0.0	0.3	7.6	10.0	6.2	0.1	78.9	62.5	57.6	42.4	6.0	17.1	25.6	45.7
NOW	38.7	17.3	11.4	9.3	23.8	22.0	2.7	5.9	30.3	60.1	85.7	84.8	0.7	0.6	0.1	0.0	6.5	0.0	0.0	0.0
MONTCLAIR	12.7	12.3	29.9	10.8	87.3	86.1	69.4	83.9	0.0	0.4	0.7	5.3	0.0	0.5	0.0	0.0	0.0	0.6	0.0	0,0
TRUE	3.4	2.0	3.4	1.5	52.8	78.7	62.9	54.0	29.0	6.8	7.8	41.4	14.6	12.5	25. 9	3.1	0.3	0.0	0.0	0.0
MOPE	20.3	39.3	32.1	18.2	55.6	51.9	57.9	59.0	24.1	8.7	9.9	21.8	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0
PYRAMID	19.0	18.9	10.7	5.8	76.8	70.9	84.6	80.0	3.1	10.2	4.8	12.2	1.2	0.0	0.0	2.0	0.0	0.0	0.0	0.0

	ON-CARTON COUPON				DI	RECT MA	AIL COU	PON		FSIC	OUPON		·	OTHE	COUPO	N
	2/23	3/22	4/19	5/17	2/23	3/22	4/19	5/17	2/23	3/22	4/19	5/17	2/23	3/22	<u>4/19</u>	<u>5/17</u>
MARLBORO	18.4	8.6	13.2	11.8	75.3	68.0	69.2	71.6	1.6	2.5	3.5	0.3	4.6	20.9	14.2	16.3
WINSTON	45.5	66.2	63.8	56.1	30.4	10,1	31.5	24.5	5.5	2.0	1.4	0.1	18.6	21.7	3.3	19.3
DOPAL.	99.9	99.3	99.6	99.4	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.2	0.1	0.3	0.2	0.4
SALEM	82.6	75.0	68.5	6.3	3.0	12.3	26.8	1.7	11.6	8.9	1.5	89.5	2.9	3.8	3.2	2.4
KOOL	98.5	93.8	99.2	98.2	0.0	5.1	0.0	0.0	0.0	0.0	0.0	0.0	1.5	1.0	0.8	1.8
MERIT	26.0	49.3	42.2	43.1	68.8	36.5	43.9	27.0	4.6	8.6	10.2	11.5	0.5	5.6	3.7	18.4
V. SLIMS	12.0	30.3	15.9	26.5	32.9	5,4	11.0	20.3	53.3	47.5	55.9	53.0	1.8	16.8	17.2	0.2
CAMBRIDGE	98.5	93.0	95.1	96.6	0.1	0.6	3.0	2.0	1.1	5.8	1.6	1.3	0.3	0.7	0.3	0.1
B + H	11.7	1.8	20.9	9.6	53.4	30.3	58.5	40.0	29.8	60.4	11.4	37.1	5.1	7.4	9.1	13.2
CAMEL FILTER	30.5	44.2	74.7	96.0	47.5	15.7	13.7	2.9	3.0	0.0	0.1	0.0	19.1	40.1	11.5	1.1
CAMEL NF	67.9	0.0	75.4	98.2	3.1	0.0	2.2	1.8	18.7	24.6	0.0	0.0	10.3	75.4	22.4	0.0
NEWPORT	22.9	25.0	7.8	29.1	0.0	0.0	6.1	0.0	0.0	0.0	1.2	0.0	77.1	75.0	84.9	70.9
VANTAGE	36.8	35.8	45.1	61.2	8.2	0.3	5.2	18.4	50.5	62.0	48.5	17.1	4.4	1.9	1.2	3.3
KENT	30.0	86.1	98.2	91.4	20.8	6.6	1.0	5.4	0.3	2.0	0.0	2.1	48.9	5.3	0.8	1.1
CARLTON	92.6	100.0	60.3	58.7	0.0	0.0	0.0	0.0	6.7	0.0	0.0	20.4	0.7	0.0	39.7	21.0
VICEROY	100.0	99.0	98.4	100.0	0.0	0.7	0.8	0.0	0.0	0.0	0.6	0.0	0.0	0.4	0.1	0.0
NOW	17.2	55.6	56.2	63.1	2.2	24.8	28.7	23.4	11.0	0.0	3.9	2.8	69.7	19.6	11.2	10.7
MONTCLAIR	93.9	75.5	79.7	94.3	0.3	0.6	0.7	0.1	2.2	18.5	16.8	4.9	3.5	5.3	2.8	0.7
TRUE	53.4	69.2	40.6	64.8	18.7	20.6	15.6	26.3	5.9	3.0	3.4	3.0	22.0	7.3	40.4	5.9
MORE	2.4	3.4	8.6	7.0	4.3	17.4	48.2	39.2	2.4	8.5	0.0	3.1	90.9	70.7	43.2	50. 6
148780030g	52.2	71.4	83.5	70.4	0.0	0.5	3.2	0.0	42.4	23.5	12.5	25.0	5.4	4.5	0.8	4.7

Source: https://www.industrydocuments.ucsf.edu/docs/qpjm0004

			EFFECT	IVE COU	PON DIS	COUNT*			SF	IARE - S	CANNING	SUPERI	MARKET	S
_		4 WEEKS	ENDING		5/17	/92 VER	SUS		4 WEEKS	ENDING		5/17/	92 VERS	SUS
_					4 WKS	12 WKS	52 WKS					4 WKS	12 WKS	
	2/23	3/22	<u>4/19</u>	<u>5/17</u>	<u>AGO</u>	<u>AGO</u>	<u>AGO</u>	<u>2/23</u>	3/22	4/19	5/17	<u>AGO</u>	<u>AGO</u>	<u>AGO</u>
BLACK + WHITE GNR/PL	\$0.19	\$0.16	\$0.20	\$0.16	(\$0.04)	(\$0.03)	\$0.05	7.17	6.99	6.80	6.80	0.00	-0.37	1.85
CAMBRIDGE	\$2.86	\$2.63	\$2.76	\$2.80	\$0.04	(\$0.06)	\$0.58	3.56	3.62	3.35	3.18	-0.17	-0.38	-0.43
ALPINE	\$2.35	\$2.18	\$2.23	\$1.88	(\$0.35)	(\$0.47)	(\$0.14)	0.73	0.71	0.73	0.75	0.02	0.02	0.01
BUCKS	\$1.22	\$2.25	\$2.04	\$2.29	\$0.26	\$1.08	\$0.94	0.18	0.27	0.45	0.35	-0.10	0.17	-0.09
DORAL	\$2.64	\$2.75	\$2.97	\$3.17	\$0.20	\$0.53	\$0.99	5.11	5.27	5.56	5.90	0.35	0.80	0.19
VICEROY	\$2.22	\$1.80	\$1.81	\$2.37	\$0.57	\$0.16	\$0.70	1.54	1.50	1.49	1.48	-0.01	-0.06	0.20
RICHLAND 20	\$0.68	\$1.19	\$1.03	\$1 .61	\$0.58	\$0.92	\$0.19	0.23	0.24	0.23	0.22	-0.01	-0.01	-0.26
BELAIR PV	\$0.17	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.17)	(\$1.93)	0.08	0.06	0.04	0.04	-0.01	-0.04	-0.21
AMERICAN LTS/FF	\$2.36	\$2.34	\$2.06	\$2.46	\$0.40	\$0.10	\$1.26	0.28	0.25	0.23	0.20	-0.02	-0.08	-0.20
BRANDED GENERICS	\$2.58	\$2.50	\$2.63	\$2.79	\$0.16	\$0.21	\$0.75	11.72	11.93	12.09	12.13	0.04	0.42	-0.79
BRISTOL	\$0.98	\$0.97	\$1.34	\$1.65	\$0.31	\$0.67	\$1.64	1.19	1.14	1.12	1.10	-0.02	-0.09	0.13
PYRAMID	\$1.09	\$1.12	\$0.83	\$0.88	\$0.05	(\$0.21)	\$0.87	0.62	0.58	0.57	0.54	-0.03	-0.08	-0.50
MONTCLAIR	\$0.99	\$1.06	\$0.94	\$1.22	\$0.28	\$0.23	\$1.00	1.13	1.26	1.22	1.17	-0.06	0.04	0.04
RALEIGH EXTRA	\$1.33	\$1.34	\$1.04	\$1.37	\$0.33	\$0.04	\$0.70	0.76	0.70	0.67	0,68	0.00	-0,08	0.05
MISTY	\$0.12	\$0,26	\$0.27	\$0.16	(\$0.11)	\$0.04	\$0.13	0.79	0.85	0.91	0.85	-0.07	0.05	0.29
MISTY FF	\$0.11	\$0.54	\$0.34	\$0.19	(\$0.15)	\$0.08	\$0.19	0.06	0.10	0.13	0.13	-0.01	0.06	0.13
BULL DURHAM	\$0.41	\$0.58	\$0.56	\$0.45	(\$0.11)	\$0.04	\$0.45	0.14	0.12	0.13	0.11	-0.02	-0.04	0.04
MAGNA	\$0.75	\$1.00	\$1.02	\$1.30	\$0.28	\$0.55	\$0.55	0.41	0.40	0.38	0.37	-0.01	-0.04	0.13
STERLING	\$0.98	\$1.59	\$1.46	\$1.92	\$0.47	\$0.94	\$0.95	0.65	0.67	0.69	0.72	0.03	0.07	0.29
STYLE	\$0.96	\$1.05	\$0.93	\$0.93	\$0.00	(\$0.03)	\$0.93	0.05	0.17	0.14	0.13	0.00	0.09	0.13
SUB GENERICS	\$0.95	\$1.05	\$0.94	\$1.20	\$0.26	\$0.25	\$0.97	5.76	5.89	5.84	5.67	-0.17	-0.08	0.61
HERITAGE	\$2.90	\$2.67	\$3.50	\$3.71	\$0.21	\$0.81	\$0.69	0.10	0.10	0.08	0.08	0.00	-0.02	-0.04
MALIBU	\$2.52	\$2.94	\$2.64	\$2.52	(\$0.12)	\$0.00	\$0.16	0.40	0.38	0.36	0.35	-0.01	-0.05	-0.25
PRICE-OFF BRANDS	\$2.44	\$2.71	\$2.70	\$2.57	(\$0.13)	\$0.13	\$0.20	0.69	0.66	0.62	0.62	0.00	-0.08	-0.41
PRICE VALUE 25'S	\$0.00	\$0.00	\$0.02	\$0.00	(\$0.02)	\$0.00	\$0.00	0.61	0.61	0.59	0.61	0.01	0.00	-0.17
TOTAL PRICE VALUE	\$1.51	\$1.49	\$1.57 COUPON	\$1.67	\$0.10 NT = % OF Y	\$0.16	\$0.48 SOLD ON CO	25.95	26.09	25.94	25.83	-0.11	-0.12	1.06
2487800 80	6 '	_, 1_0; 0	_ 0001 01	100001	11 = 78 OF	YOLUIVIE C	OLD ON CO	OI OINKAVI	LI MOL O	JOI OIT VA	IL.OL			

		PERCE	NT OF	VOLUM	E SOLD (ON COUP	PON			AVEI	RAGE C	OUPON V	ALUE	
	4	WEEKS	ENDING	ì	5/17.	/92 V ERS	SUS		4 WEEKS	ENDING		5/17	792 VER	sus
					4 WKS	12 WKS	52 WKS					4 WKS	12 WKS	52 WKS
	2/23	3/22	<u>4/19</u>	<u>5/17</u>	<u>AGQ</u>	<u>AGO</u>	AGO	2/23	3/22	4/19	<u>5/17</u>	AGO	AGO	<u>AGO</u>
BLACK + WHITE GNP/PL	13.6	10.9	13.4	11.9	-1.5	-1.8	3.4	\$1.41	\$1.45	\$1.53	\$1.39	(\$0.15)	(\$0.02)	\$0.08
CAMBRIDGE	78.5	73.7	78.9	79.4	0.5	0.9	6.9	\$3.64	\$3.57	\$3.50	\$3.53	\$0.03	(\$0.12)	\$0.47
ALPINE	69.0	70.8	73.0	62.1	-10.9	-6.9	-5.2	\$3.40	\$3.07	\$3.05	\$3.03	(\$0.02)	(\$0.38)	\$0.03
BUCKS	40.6	68.7	60.4	68.9	8.5	28.2	13.6	\$3.00	\$3.28	\$3.37	\$3.33	(\$0.04)	\$0.33	\$0.88
DORAL.	77.7	78.1	81.1	80.9	-0.2	3.2	13.4	\$3.40	\$3,52	\$3.67	\$3.92	\$0.26	\$0.53	\$0.68
VICEROY	60.6	49.6	48.1	59.6	11.5	-1.0	7.6	\$3.66	\$3.62	\$3.76	\$3.98	\$0.22	\$0.32	\$0.77
RICHLAND 20	17.0	32.4	26.7	45.7	19.0	28.6	-1.3	\$4.00	\$3.69	\$3.85	\$3.52	(\$0.33)	(\$0.48)	\$0.50
BELAIR PV	4.3	0.0	0.0	0.0	0.0	-4.3	-67.9	\$4.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$4.00)	(\$2.84)
AMERICAN LTS/FF	71.3	87.3	87.2	91.2	4.0	19.9	36.6	\$3.31	\$2.68	\$2.36	\$2.70	\$0.33	(\$0.62)	\$ 0.5 0
BRANDED GENERICS	73.5	71.2	74.1	75.6	1.5	2.0	9.4	\$3.51	\$3.51	\$3.54	\$3.69	\$0.15	\$0.18	\$0.61
BRISTOL	57.8	61.1	71.4	80.1	8.7	22.2	79.2	\$1.69	\$1.59	\$1.88	\$2.06	\$0.18	\$0.37	\$1.04
PYRAMID	59.5	59.1	42.8	41.8	-1.0	-17.6	41.2	\$1.84	\$1.89	\$1.94	\$2.10	\$0.16	\$0.26	\$1.10
MONTCLAIR	54.0	59.0	59.1	65.4	6.3	11.4	43.4	\$1.84	\$1.79	\$1.60	\$1.87	\$0.27	\$0.03	\$0.87
RALEIGH EXTRA	70.5	75.7	53.7	69.4	15.7	-1.1	3.1	\$1.89	\$1.77	\$1.93	\$1.98	\$0.04	\$0.08	\$0.96
MISTY	7.8	16.4	23.5	11.0	-12.5	3.2	9.5	\$1.53	\$1.60	\$1.15	\$1.42	\$0.27	(\$0.11)	(\$0.30)
MISTY FF	18.6	35.0	25.9	11.8	-14.2	-6.8	11.8	\$0.60	\$1.53	\$1.33	\$1.65	\$0.32	\$1.05	\$1.65
BULL DURHAM	39.3	36.2	35.6	22.6	-13.0	-16.7	22.6	\$1.04	\$1.60	\$1.57	\$2.00	\$0.43	\$0.96	\$2.00
MAGNA	35.7	51.5	52.5	53.7	1.2	18.1	26.7	\$2.09	\$1.94	\$1.94	\$2.41	\$0.48	\$0.32	(\$0.36)
STERLING	55.7	82.2	70.1	81.2	11.1	25.6	14.9	\$1.77	\$1.94	\$2.08	\$2.37	\$0,29	\$0.60	\$0.89
STYLE	81.7	71.1	67.4	63.1	-4.3	-18.6	63 .1	\$1.17	\$1.48	\$1.38	\$1.48	\$0.10	\$0.30	\$1.48
SUB GENERICS	52.8	58.8	52.6	58.2	5.6	5.4	39.6	\$1.79	\$1.79	\$1.79	\$2.06	\$0.27	\$0.27	\$0.83
HERITAGE	81.6	68.6	89.4	95.8	6.4	14.3	20.4	\$3.55	\$3.89	\$3.91	\$3.87	(\$0.04)	\$0.32	(\$0.13)
MALIBU	82.5	91.7	88.0	83.0	-5.0	0.5	4.3	\$3.06	\$3.21	\$3.00	\$3.04	\$0.03	(\$0.02)	\$0.04
PRICE-OFF BRANDS	82.6	84.7	88.4	86.2	-2.2	3.6	7.8	\$2.95	\$3.20	\$3.05	\$2.98	(\$0.08)	\$0.03	(\$0.05)
PRICE VALUE 25'S	0.1	0.0	1.1	0.2	-0.9	0.1	0.2	\$2.00	\$0.00	\$2.00	\$0.50	(\$1.50)	(\$1.50)	\$0.50
TOTAL PRICE VALUE	51.5	51.7	52.5	53.2	0.8	1.8	1 1.5	\$2.93	\$2.88	\$2.99	\$3.13	\$0.15	\$0.20	\$0.30

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Source: https://www.industrydocuments.ucsf.edu/docs/qpjm0004

	\$1,00 COUPON					\$2.00 (OUPO	4		\$3.00 C	OUPON	l		\$4.00 C	OUPON			\$5.00 C	4OQUO	1
	2/23	3/22	4/19	5/1Z	2/23	3/22	4/19	<u>5/17</u>	2/23	3/22	4/19	5/17	2/23	3/22	4/19	5/17	2/23	3/22	4/19	<u>5/17</u>
BLACK + WHITE GNR/PL	22.6	33.4	33.2	32.7	77.0	63.0	60,6	65.8	0.0	0.0	1.0	1.3	0.5	2.4	3.6	0.2	0.0	1.2	1.6	0.0
CAMBRIDGE	4.1	10.3	9.2	7.4	1.6	1.3	1.6	1.7	35.4	26.6	34.0	34.4	41.5	41.0	34.7	36.9	17.4	20.8	20.5	19.6
ALPINE	10.5	10.5	14.2	14.5	0.0	0.3	1.0	7.9	19.9	58.0	45.3	31.7	69.6	31.2	39.4	45.9	0.0	0.0	0.0	0.0
BUCKS	0.0	4.4	8.3	2.9	0.0	3.5	9.6	5.7	100.0	52.3	26.5	46.1	0.0	36.4	43,1	43.9	0.0	3.4	12.5	1,3
DORAL	3.8	4.7	3.7	4.3	0.1	0.2	0.2	0.2	44.7	33.9	22.0	12.9	50.4	56.2	63.5	52.4	0,9	5.1	10.5	30.3
VICEROY	7.6	10.2	10.6	11.5	0.0	0.2	0.0	0.3	7.6	10.0	6.2	0.1	78.9	62.5	57.6	42.4	6.0	17.1	25.6	45.7
RECHLAND 20	0,0	9,6	0.0	1.2	0,0	0,0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	90.4	100.0	98.8	0.0	0.0	0.0	0.0
BELAIR PV	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AMERICAN LTS/FF	0.0	0.0	0.0	0.0	42.0	31.8	63.5	30.5	21.5	68.3	36.5	69.5	0.0	0.0	0.0	0.0	36.5	0.0	0.0	0.0
BRANDED GENERICS	4.4	7.5	7.0	6.2	1.5	1.1	1.9	2.0	36.8	31.6	27.4	22.5	48.8	48.1	49.5	45.3	8.5	11.7	14.3	24.0
BRISTOL	39,6	38.5	36.8	31.5	41.3	47.7	33.1	21.1	19.1	13.8	28.6	47.4	0.0	0.0	1,5	0.0	0.0	0.0	0.0	0.0
PYRAMI D	19.0	18.9	10.7	5.8	76.8	70.9	84.6	80.0	3.1	10.2	4.8	12.2	1.2	0.0	0.0	2.0	0.0	0.0	0.0	0.0
MONTCLAIR	12,7	12.3	29.9	10.8	87.3	86.1	69.4	83.9	0.0	0.4	0.7	5.3	0.0	0.5	0.0	0.0	0.0	0.6	0.0	0.0
RALEIGH EXTRA	9.0	21.5	9.3	12.6	85.6	77.8	81.1	67.3	5.5	0.7	9.6	20.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MISTY	49,3	14.8	67.7	43,4	35.7	80.3	31.1	56.0	0.0	1.9	1.2	0.6	15.0	0.9	0.0	0.0	0.0	2.1	0.0	0.0
MISTYFF	95,8	19.5	50,1	30.9	4.2	76.0	49.9	64.6	0.0	4.4	0.0	4.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BULL DURHAM	91.6	37.5	36.7	0.0	8.4	62.5	56.0	100.0	0.0	0.0	6.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.0
MAGNA	9,9	4.3	11.9	8.5	42.4	61.3	61.7	33.4	47.7	34.4	26.3	58.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STERLING	6.7	3.4	4,9	5.2	87.2	81.9	70.4	43.0	6.1	14.7	24.7	51.8	0.0	0.0	0.0	0.0	0,0	0.0	0.0	0.0
STYLE	39,0	4.8	21.7	5.3	61.0	95.2	75.9	94.7	0.0	0.0	2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SUB GENERICS	19.0	16.3	22.9	13.0	73.6	75.4	65.1	59.1	6.8	8.0	11.8	27.6	0.5	0.1	0.2	0.2	0.0	0.2	0.0	0.0
HERITAGE	12.7	3.1	2.5	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	87.3	96.9	97.5	96.4	0.0	0.0	0.0	0.0
MALIBU	1.1	0.4	0.9	0.6	0.0	0.0	0.0	0.0	93.9	85.7	96.8	94.2	1.0	5.9	2.3	5.2	4.0	8.0	0.0	0.0
PRICE-OFF BRANDS	2.1	0.6	1.4	1.2	14.0	12.8	10.6	18.5	72.2	57.1	69,4	61.0	8.7	23.9	17.7	19,4	3.0	5.4	0.9	0.0
PRICE VALUE 25'S	0.0	0.0	0.0	100.0	100.0	0.0	100,0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0,0
TOTAL PRICE VALUE	9.1	11.1	12.1	9.1	24.4	26.7	20.8	20.1	28.8	24.2	23.7	24.4	32.1	30.5	33.8	30.7	5.6	7.5	9.6	15.7

	ON-CARTON COUPON				DIRECT MAIL COUPON				FSI COUPON				OTHER COUPON			
	2/23	3/22	4/19	5/17	2/23	3/22	4/19	<u>5/17</u>	2/23	3/22	<u>4/19</u>	<u>5/17</u>	2/23	3/22	4/19	<u>5/1</u> 7
BLACK + WHITE GNR/PL	98.3	92.0	91.4	98.3	0.0	0.0	3.4	0.6	0.9	3.9	4.0	0.6	0.8	4.1	1.2	0.6
CAMBRIDGE	98.5	93.0	95.1	96.6	0.1	0.6	3.0	2.0	1.1	5.8	1.6	1.3	0.3	0.7	0.3	0.1
ALPINE	92.9	94.9	73.5	73.9	0.0	0.0	11.6	14.4	7.1	4.8	11.1	11.3	0.0	0.3	3.7	0.3
BUCKS	100.0	57.2	26.3	47.7	0.0	11.4	6.6	6.4	0.0	31.4	60.6	45.2	0.0	0.0	6.4	0.6
DORAL	99.9	99.3	99.6	99.4	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.2	0.1	0.3	0.2	0.4
VICEROY	100.0	99.0	98.4	100.0	0.0	0.7	8.0	0.0	0.0	0.0	0.6	0.0	0.0	0.4	0.1	0.0
RICHLAND 20	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BELAIR PV	0.0	0,0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AMERICAN LTS/FF	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0,0	0.0
BRANDED GENERICS	99.0	94.8	92.5	94.8	0.0	0.8	2.4	1.7	8.0	3.9	4.4	3.3	0.2	0.4	0.7	0.3
BRISTOL	100.0	98.4	98.5	100.0	0.0	0.0	1.5	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.0	0.0
PYRAMID	52.2	71.4	83.5	70.4	0.0	0.5	3.2	0.0	42.4	23.5	12.5	25.0	5.4	4.5	0.8	4.7
MONTCLAIR	93.9	75.5	79.7	94.3	0.3	0.6	0.7	0.1	2.2	18.5	16.8	4.9	3.5	5.3	2.8	0.7
RALEIGH EXTRA	100.0	100.0	100.0	98.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,1
MISTY	38.0	5.0	3,1	12.1	2.6	0.0	0.6	16.2	34.7	84.0	90.6	62.1	24.8	11.0	5.7	9.6
MISTY FF	90.9	3.3	3.0	0.0	4.2	0.0	0.0	0.0	0.0	79.6	85.0	85.9	4.8	17.1	12.0	14.1
BULL DURHAM	87.3	92.1	69.7	100.0	1.8	2.8	28.6	0.0	3.8	3.5	0.0	0.0	7.1	1.6	1.7	0.0
MAGNA	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STERLING	92.5	94.4	98.1	98.6	0.0	0.2	1.0	0.7	0.0	8.0	0.9	0.7	7.5	4.6	0.0	0.0
STYLE	96.7	44.9	77.1	74.8	0.0	13.0	3.7	1.9	3.3	42.0	19.2	13,6	0.0	0.0	0.0	9.7
SUB GENERICS	83.8	81.1	83.9	91.7	0.1	1.0	1.8	0.6	12.5	14.4	13.1	6.2	3.7	3.5	1.2	1.4
HERITAGE	100.0	99.6	70.8	100.0	0.0	0.0	29.2	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0
MALIBU	97.6	98.7	96.2	96.6	2.4	1.3	3.8	3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PRICE-OFF BRANDS	96.8	99.1	92.5	95.7	2.7	0.9	7.5	3.7	0.6	0.0	0.0	0.7	0.0	0.1	0.0	0.0
PRICE VALUE 25'S	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0	0.0
TOTAL PRICE VALUE	95,2	90.8	90.3	94.3	0.2	8.0	2.5	1.5	3.6	6.8	6.3	3.7	1.1	1.5	0.9	0.5